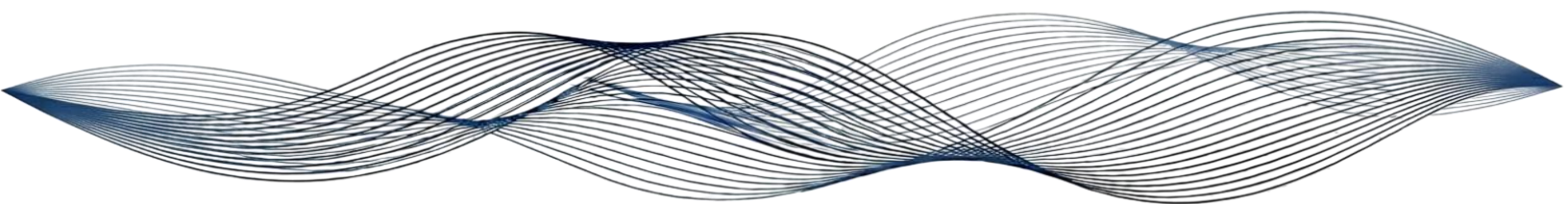




AXION FUEL MARINE TRADING FZE

FUELING JOURNEYS | POWERING OCEANS

ETHICS & CONDUCT POLICIES



I. Code of Conduct

- **Introduction**

This **Code of Conduct** (the "Code") establishes the ethical principles, legal obligations, and professional standards that govern the actions of all **personnel, officers, and directors** (collectively, "Personnel") of the Company. The integrity and transparency of all business activities, particularly in the global marine energy sector, are the core foundation of the Company's operations and reputation.

- **Compliance with Laws**

Personnel must comply with all applicable **local, national, and international laws and regulations**, including those governing the physical and financial markets in which the Company operates and trades. Any conflicts among applicable laws must be immediately raised to the Legal Department.

- **Respect in the Workplace**

The Company is committed to fostering a workplace free from **discrimination, harassment, and bullying**. All Personnel must treat colleagues, customers, and suppliers with **respect, dignity, and fairness**, without regard to protected characteristics.

- **Conflicts of Interest**

Personnel must avoid any personal, financial, or business interest that could compromise, or appear to compromise, their ability to make **objective and impartial business decisions** on behalf of the Company. Potential conflicts must be disclosed to the appropriate internal compliance function.

- **Protection of Company Assets**

Company assets, including physical property, vessels, intellectual property, and confidential trading information, must be protected from loss, damage, theft, and misuse. Confidentiality obligations apply to information belonging to the Company, its business associates, suppliers, and customers.

- **Financial Integrity & Reporting**

All financial books and records must be maintained accurately, honestly, and in compliance with generally accepted accounting principles (GAAP) and relevant regulations. Personnel must never participate in any false, misleading, or fraudulent entry.

- **Sustainability & Environmental Commitment**

Sustainability is a core principle, committing the Company to reducing the **environmental impact of shipping** by providing cleaner, more sustainable fuel options. This involves complying with international regulations and promoting innovative solutions that **minimize emissions, reduce resource consumption, and protect marine ecosystems**.

- **Reporting Violations**

Personnel are responsible for promptly reporting any suspected or actual violation of this Code or any law or policy through the confidential **Grievance Mechanism**. **Retaliation** against anyone who reports a concern in good faith is strictly prohibited.

II. Anti-Bribery & Corruption Policy

- **Policy Statement**

The Company has a **zero-tolerance** policy toward all forms of **bribery and corruption**. This commitment ensures all business activities, particularly in the public and private marine sectors globally, are conducted with integrity and in full compliance with international anti-corruption laws.

- **Definition of Bribery & Corruption**

Bribery is the offer, promise, giving, demanding, or acceptance of an advantage as an inducement for an action which is illegal, unethical, or a breach of trust. **Corruption** is the misuse of an office or power for private gain. These acts are intended to influence recipients to act dishonestly.

- **Prohibition on Bribes**

Personnel must not, directly or indirectly: (a) Offer, promise, or give anything of value (including cash, credits, or gifts) with the intent to improperly influence an official or business decision. (b) Solicit or accept any bribe. (c) Facilitate any third party in breaching anti-corruption laws.

- **Gifts and Hospitality**

Gifts, entertainment, and hospitality must always be handled in a manner that upholds the Company's commitment to integrity and avoids any perception of impropriety. Any tokens of appreciation, invitations, or meals must be of **reasonable value and frequency** and must never be intended to influence a business decision improperly. **Cash or cash equivalents are strictly prohibited.**

- **Facilitation Payments**

Facilitation payments are **prohibited** under this policy, unless a verifiable threat to the life or liberty of an employee exists.

- **Third Parties and Due Diligence**

The Company requires its business partners to act in full compliance with global anti-bribery and corruption laws and will only conduct business with entities who contractually commit to this expectation.

III. Anti-Money Laundering (AML) Policy

- **Policy Statement**

The Company is committed to preventing its operations as a global marine energy supplier from being used for **Money Laundering** or **Terrorist Financing**. This policy ensures compliance with all applicable Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF) laws and regulations.

- **Definition**

Money Laundering is the process by which criminals disguise the original ownership and control of the proceeds of criminal conduct by making such proceeds appear to have derived from a legitimate source. **Terrorist Financing** is the act of providing funds or financial support with the intent to facilitate or carry out terrorist activities, potentially involving legal or illegal means.

- **Prohibited Acts**

Prohibited acts under AML laws include: (a) **Money Laundering**: Acquiring, using, possessing, converting, or transferring criminal property ; or concealing its nature, source, location, or ownership. (b) **Tipping Off**: Disclosing anything likely to affect an investigation or allow a suspect to conceal the fraud. (c) **Prejudicing an Investigation**: Falsifying, concealing, destroying, or disposing of relevant documents.

- **Customer Due Diligence (CDD)**

The Company maintains procedures for **Customer Due Diligence (CDD)**, which involves identifying and verifying the identity and beneficial ownership of all customers and clients prior to engagement. This is critical for ensuring supply chain integrity.

- **Reporting Suspicious Activity**

All Personnel must be alert for the possibility of money laundering and must report any and every suspicion for which there are reasonable grounds to the designated Money Laundering Reporting Officer (MLRO) or equivalent internal compliance function. Personnel must **not "tip off"** the subject of the report.

- **Record Keeping**

Records relating to customer identification, CDD, and transactions must be maintained for the minimum statutory period required by relevant regulatory authorities.

IV. Human & Labor Rights Policy

- **Policy Commitment**

The Company is committed to respecting and promoting **Human Rights and Labor Rights** in line with the **United Nations Guiding Principles on Business and Human Rights** and the fundamental conventions of the **International Labor Organization (ILO)**. This commitment applies across our global operations, vessels, and supply chain, recognizing the unique labor demands of the maritime sector.

- **Respect for Employees**

The Company upholds the rights of all personnel, including those working aboard vessels, ensuring: (a) **Freedom of Association and Collective Bargaining**: Recognizing the right of personnel to form or join organizations and to bargain collectively. (b) **Non-Discrimination**: Ensuring equal opportunity and treating all personnel fairly, irrespective of protected characteristics. (c) **Fair Wages and Working Hours**: Providing wages that meet or exceed legal minimums and industry standards, including requirements for seafarers. (d) **Maritime Labor Convention (MLC) Compliance**: Adhering to standards related to seafarers' terms of employment, working and living conditions, health protection, and social security.

- **Prohibited Labor Practices**

The Company strictly prohibits all forms of: (a) **Forced or Compulsory Labor**: Including bonded, indentured, or involuntary prison labor. Personnel must be free to leave their employment after reasonable notice. (b) **Child Labor**: Addressed specifically in the Child Labor Prevention Policy. (c) **Abusive Labor**: The Company will never tolerate working conditions or workers being treated in any way that breaches international law and practices.

- **Supply Chain Due Diligence**

The Company expects all of its business partners to always act in full compliance with these laws and regulations. The Company will only conduct business with entities who contractually commit to this expectation.

- **Grievance Mechanism**

The Company provides an accessible and effective **Grievance Mechanism** for personnel and stakeholders to raise concerns about potential human and labor rights violations without fear of retaliation.

V. Child Labor Prevention Policy

- **Policy Statement**

The Company has **zero tolerance** for the use of **Child Labor** and is committed to upholding the minimum age provisions of the ILO Minimum Age Convention and the ILO Worst Forms of Child Labor Convention. The Company does not believe that child labour is ever acceptable in any jurisdiction.

- **Definitions**

Child Labor is defined as work below the local minimum age for employment, typically **15 years of age**, that interferes with schooling, or is harmful to a child's health, safety, or moral development. **Young Workers** are defined as individuals above the minimum employment age but below **18 years of age**.

- **Minimum Age Compliance**

The minimum age for employment is the **higher of** (a) 15 years, (b) the local minimum age for employment, or (c) the local age for completing compulsory education. Age verification is mandatory for all personnel and workers in the supply chain prior to engagement.

- **Employment of Young Workers (Ages 15-17)**

The employment of Young Workers is permitted only if it does not interfere with their education and is **not in an occupation deemed hazardous or harmful**, which specifically includes roles onboard vessels or in facilities handling hazardous marine fuels and lubricants. Appropriate restrictions on working hours and conditions must be maintained.

- **Remediation**

If a case of Child Labor is identified in the Company's operations or supply chain, the Company will immediately take steps to remove the child from the harmful work and provide appropriate **remediation** and support, prioritizing the child's education and well-being.

VI. Modern Slavery Prevention Policy

- **Policy Commitment**

The Company is resolute in its commitment to preventing all forms of **Modern Slavery** and Human Trafficking. This policy reinforces our commitment to ethical and lawful practices in all operations and supply chains, including the sourcing, trading, and delivery of marine fuels and lubricants.

- **Definition of Modern Slavery**

Modern Slavery includes **slavery, servitude, forced or compulsory labor, and human trafficking**. It is defined as a situation where a person is controlled or exploited through deprivation of personal freedom with a view to exploitation.

- **Due Diligence and Supply Chain Integrity**

The Company undertakes **risk-based due diligence** to identify, assess, and mitigate the risk of Modern Slavery across its supply chain and operations. Suppliers and service providers, including vessel crews and port operators, must contractually commit to respecting the provisions of this policy.

- **Worker Rights and Freedom**

All personnel and workers in our supply chain shall have: (a) **Freedom of Movement**: Movement must not be restricted, and workers must be free to leave employment after reasonable notice. (b) **Control over Identity Documents**: Personnel shall retain control over their passports, identity papers, or other personal documents. (c) **No Recruitment Fees**: Personnel shall not be required to pay any fees related to obtaining employment.

- **Reporting and Training**

Any suspected cases of Modern Slavery must be reported immediately through the internal Grievance Mechanism. The Company mandates regular training on human rights and modern slavery for all employees involved in supply chain and human resources functions.

VII. Health & Safety Policy

- **Policy Commitment**

The Company is unconditionally committed to protecting the **health, safety, and well-being** of all personnel, contractors, and the public who may be affected by its operations. The Company operates its business under a set of Health, Safety, Environment, and Quality (**HSEQ**) policies and strives to maintain a healthy, supportive, and secure workplace.

- **Legal Compliance**

The Company will comply with all relevant **national and international laws, regulations, and industry standards** pertaining to occupational health and safety (OHS), including those specific to the maritime sector.

- **Maritime/Bunkering Safety**

Safety protocols must specifically address the unique hazards of the marine energy industry, including: (a) **Vessel Safety**: Adherence to the International Safety Management (ISM) Code and safe operating procedures for all bunkering and loading/discharging operations. (b) **Hazardous Substances**: Strict adherence to safety procedures when handling, storing, and transporting marine fuels and lubricants. (c) **Training**: Ensuring all personnel, including seafarers and bunkering specialists, have the necessary training and certification to operate safely.

- **Responsibilities**

All personnel have the right to work in a safe and healthy environment but are also expected to comply with the Company's policies related to HSEQ, reporting all hazards, incidents, and near-misses promptly.

- **Continuous Improvement**

The Company is committed to **continuous improvement** in its HSEQ practices and reviews and updates its policy and procedures on a regular basis.

VIII. Grievance Mechanism Policy

- **Policy Commitment**

The Company is committed to maintaining a workplace where personnel and external stakeholders can raise concerns regarding violations of the Code of Conduct, policies, laws, or ethical standards without fear of retaliation. This **Grievance Mechanism** is designed to be accessible, confidential, and effective.

- **Scope and Access**

The mechanism is available to all **personnel, contractors, suppliers, and external parties**. Grievances may include concerns related to ethics, financial misconduct, bribery, human rights violations, workplace harassment, or any non-compliance.

- **Reporting Channels**

Concerns can be reported through multiple established channels, which may include: (a) Direct supervisor or manager. (b) Human Resources or Legal Department. (c) A confidential, independent **Whistleblower Hotline or Email** managed by a designated officer or third party.

- **Confidentiality and Investigation**

All reports will be handled with the **highest degree of confidentiality** possible, consistent with the need to conduct a thorough and fair investigation. All grievances will be **promptly and impartially investigated**.

- **Non-Retaliation**

Retaliation against any individual who raises concern in **good faith**, or participates in an investigation, is **strictly prohibited**. Any personnel found to have engaged in retaliation will be subject to severe disciplinary action.